

deem necessary to serve at the discretion of the directors during the continuance in office of said directors; and the directors shall prescribe their duties, and may take from them bonds with security for the faithful discharge of their duties, and may fix their compensation.

Corporate powers.

SEC. 5. The directors may make all necessary laws, rules and regulations for the conduct and management of the bank which they may think necessary, not inconsistent with the laws of the State; may adopt and use a seal, and alter the same at pleasure; may prescribe the manner of paying for stock and for transferring the same; and may do a general banking business on such terms and rates of discount and interest as may be agreed on, not exceeding the legal rate, and in general have all the powers conferred by the laws of the State on banks and corporations. And when any stockholder shall be indebted to the bank for unpaid subscription of stock, or in any other way, no transfer of his stock shall be valid as against the bank while such indebtedness exists, but the bank shall have a lien on the stock for such indebtedness, and after notice may advertise and sell the same at the bank door at auction for cash.

Liability of stockholder for unpaid subscription.

Location.

SEC. 6. The bank shall be located at Raleigh, and notice shall be given of the place of business.

Deposits of married women and minors.

SEC. 7. When married women or minors deposit money in the bank to their own credit, they may withdraw the same on their individual checks alone and be bound thereby.

Savings' bank department.

SEC. 8. The bank is authorized to organize in connection with its general banking business, a department for savings, and to do a savings bank business for the convenience of small depositors, and to make such regulations in regard thereto not inconsistent with the laws of the State, as will enable said bank to receive small deposits in said savings department, not less than one dollar, nor more than five hundred dollars, in any single case, and to give certificates or other evidences of deposits,